

ABSTRACT

The study assessed the effectiveness of risk management in ensuring the value of public construction projects in the TANAPA Western Lake Zone. Specifically, the study assessed the factors influencing risk management processes in ensuring the value of public construction projects; examined the effect of risk response management on the value of public construction projects; and examined the challenges to risk management success on the value of public construction projects. It employed a descriptive research design and a mixed-methods approach. The sample size was 97 employees of TANAPA, Western Lake Zone. The study was guided by the Enterprise Risk Management Theory. The major findings indicated a high level of commitment from top leaders towards risk management, the significance of effective communication, the recognition of information technology's importance, and the provision of training on risk management. Also, the findings revealed that stakeholders demonstrated a proactive approach to risk identification, with a sound understanding of potential risks. Additionally, systematic risk analysis and evaluation processes were evident, enabling effective prioritization and resource allocation. Varying risk attitudes emphasized the need for aligning risk tolerance levels with the overall risk management strategy. In addition, the findings indicate significant hurdles in financial constraints, politics, corruption, and the legal and institutional framework. Insufficient funding, political interference, and corruption were identified as major challenges affecting Risk management success on the value of public construction projects. The study concluded that strengthening leadership commitment, improving communication practices, leveraging information technology, and implementing comprehensive training programs are essential for enhancing risk management processes. Also, the study concluded that a robust risk response management process enhances public construction project outcomes. Additionally, the study concludes that financial constraints, politics, corruption, and the legal and institutional framework are significant challenges to risk management success on the value of public construction projects at the TANAPA, Western Lake Zone. The study recommends fostering leadership commitment, standardizing communication channels, embracing information technology solutions, and developing comprehensive risk management training. It also recommends securing adequate funding, minimizing political interference, implementing anti-corruption measures, strengthening the legal framework, fostering collaboration, investing in capacity building, and promoting transparency and accountability.